

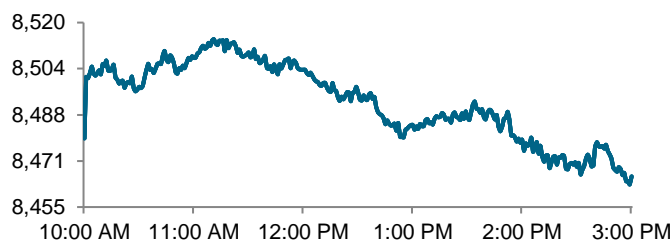
# DAILY MARKETS OVERVIEW

11 MARCH 2019

السوق السعودي  
Saudi Fransi Capital  
Distinguished Service, Outstanding Performance



## TASI Intraday



Source: Reuters

## Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	8,466	-0.2	-0.2	8.2	18.7
Saudi (NOMU)	3,766	0.9	0.9	49.4	11.0
Energy	4,651	-0.2	-0.2	-4.1	25.3
Materials	5,616	-0.4	-0.4	7.0	18.5
Capital Goods	3,932	1.3	1.3	0.8	22.2
Com. & Prof. Svc	4,259	-0.1	-0.1	2.9	18.6
Transportation	3,697	-0.2	-0.2	6.3	19.4
Cons. Durables & Apparel	3,707	1.3	1.3	1.2	NA
Consumer Services	3,450	0.5	0.5	17.1	NA
Media	9,990	-0.4	-0.4	-1.8	NA
Retailing	6,894	-0.2	-0.2	0.4	33.8
Food & Staples Retailing	5,688	-0.4	-0.4	-4.3	28.1
Food & Beverages	4,289	-0.8	-0.8	10.3	NA
Health Care Equipment	3,755	-0.3	-0.3	-0.1	22.0
Pharma, Biotech & Life Science	3,602	-0.2	-0.2	-7.1	25.2
Banks	8,005	-0.1	-0.1	11.0	13.9
Diversified Financials	3,665	-0.4	-0.4	5.4	NA
Insurance	4,218	-1.0	-1.0	1.0	NA
Telecommunication	6,113	0.4	0.4	13.1	18.4
Utilities	3,648	-0.5	-0.5	8.3	36.5
REITs	3,680	-0.7	-0.7	1.6	NA
Real Estate	3,360	0.6	0.6	4.2	NA

Sources: Bloomberg, Reuters, Tadawul

## Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Electrical Industries Co.	19.36	10.0%	23
Bawan Co.	15.36	9.9%	39
Al Hassan Ghazi Ibrahim Shaker	9.00	6.6%	36
United Wire Factories Co.	17.20	6.6%	17
Saudi Marketing Co.	18.04	4.8%	12

Source: Tadawul

## Latest Earnings

Company	Date	Period	Q NI (SAR mn)	Y/Y %	Q EPS (SAR)	Vs. Consensus
Southern Province Cement Co.	10-Mar	4Q18	51.8	-54.3	0.37	NA
Al Hammadi Co. for Development	10-Mar	4Q18	17.7	-42.5	0.15	MISS
Middle East Paper	10-Mar	4Q18	12.3	-49.8	0.25	NA
L'Azurde For Jewelry Co	10-Mar	4Q18	0.1	-96.6	0.00	NA
FIPCO	7-Mar	4Q18	-5.8	NM	-0.51	NA

Source: Tadawul

**NOTES:** (1) Prices as of last trade. Updated as of March 11, 2019  
(2) WTD: Week to Date and YTD: Year to Date

## Saudi Market Update

- TASI ended 0.2% lower at 8,466, while NOMU ended 0.9% higher at 3,766 on Sunday. TASI traded value totaled SAR 2.6bn and averaged SAR 2.3bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 34.3% of the daily traded value.
- Banks and Materials ended 0.1% and 0.4% lower, respectively. Telecom ended 0.4% higher. Capital Goods and Cons. Durables & Apparel (both up 1.3%) were the best sector performers. Among stocks, Electrical Industries Co. (1303/EIC AB), Bawan Co. (1302/BAWAN AB), and Al Hassan Ghazi Ibrahim Shaker (1214/SHAKER AB) led the gainers.
- Moody's stated that KSA's credit profile (issuer rating A1) is underpinned by the country's very high economic strength, reflecting its large economy with significant reserves of crude oil and very high per capital income. (Source: Argaam)
- The Minister of Energy revealed that oil output from KSA in April is expected to remain at the same level as March at 9.8mn barrels per day (bpd). (Source: Argaam)
- The Director of Investment and Treasury at the Real Estate Development Fund (REDF) revealed that KSA is expected to build 1.0mn residential units over the next five years, of which 50% will use modern technologies. (Source: Argaam)
- Saudi Printing & Packaging Co.'s (4270/SPPC AB) fully owned subsidiary, Madina Printing and Publishing Co., secured two contracts worth SAR 63.4mn (USD 16.9mn) by the Ministry of Education to print and supply school courses for the school year 2019/2020. (Source: Argaam)
- Southern Province Cement Co. (3050/SOCCO AB) renewed its cement and clinker export licenses for one year. The license would allow the company to export up to 1.0mn tons of clinker and 0.5mn tons of cement. (Source: Argaam)
- Southern Province Cement Co.'s (3050/SOCCO AB) BoD recommended a cash dividend of SAR 1.0 per share for 2H18, implying a full-year yield of 4.6%. (Source: Argaam)
- Lazurde Co for Jewelry's (4011/LAZURDE AB) BoD recommended withholding cash dividend for FY18. The decision aims to support the company's strategy of potential acquisitions to raise shareholders' value. (Source: Argaam)

## Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Bonyan REIT	8.78	-4.4%	3
Saudi Steel Pipe Co.	23.20	-3.7%	17
Bupa Arabia for Cooperative Insurance	84.50	-3.2%	10
MEFIC REIT Fund	9.53	-3.1%	42
Saudi Industrial Export Co.	76.30	-2.8%	15

## Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Al Rajhi Bank	97.80	-0.1%	259
Al Yamamah Steel Industries Co.	19.40	-0.6%	186
Ethad Etisalat Co.	21.54	3.0%	166
Saudi Basic Industries Corp.	121.60	0.0%	157
Alinma Bank	24.14	0.2%	129

Source: Tadawul

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## GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	2,578	-0.6	-0.6	1.9	8.2
Abu Dhabi (ADX)	4,872	-0.9	-0.9	-0.9	13.6
Kuwait (KSE)	5,211	-0.5	-0.5	0.5	17.1
Qatar (QE)	9,769	-0.1	-0.1	-5.1	13.6
Oman (MSM)	4,090	-0.6	-0.6	-5.4	8.5
Bahrain (BSE)	1,406	-0.2	-0.2	5.1	9.0
DJMENA Index	579	-0.2	-0.2	4.1	NA

Source: Bloomberg, Reuters

## Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	2,743	-0.2	-2.2	9.4	18.1
US (NASDAQ 100)	7,408	-0.2	-2.5	11.6	21.1
UK (FTSE 100)	7,104	-0.7	0.0	5.6	16.8
Germany (DAX)	11,458	-0.5	-1.2	8.5	14.4
France (CAC 40)	5,231	-0.7	-0.6	10.6	17.6
Russia (MICEX)	2,477	0.0	-0.1	4.5	5.3
Japan (Nikkei)	21,026	-2.0	-2.7	5.1	15.5
Hong Kong (HSI)	28,228	-1.9	-2.0	9.2	10.8
South Korea (KOSPI)	2,137	-1.3	-2.6	4.7	10.7
China (SHCOMP)	2,970	-4.4	-0.8	19.1	14.0
India (NIFTY)	11,035	-0.2	1.6	1.6	24.8
Brazil (IBOV)	95,365	1.1	0.8	8.5	18.8
Turkey (BIST 100)	1,01,538	-0.7	-1.7	11.2	7.2
Egypt (EGX30)	14,904	0.0	0.7	14.3	16.7
MSCI Emerging Markets	1,030	-1.3	-2.0	6.7	12.7
MSCI World	2,051	-0.5	-2.2	8.9	17.0

Source: Bloomberg, Reuters

## Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	65.7	-0.8	1.0	22.2	3.3
Natural Gas (\$/mmbtu)	2.9	0.0	0.2	-2.6	6.3
Gold (\$/oz)	1,298	1.0	0.4	1.2	-1.8
Silver (\$/oz)	15.3	2.1	0.9	-1.0	-7.0
Platinum (\$/oz)	818	0.4	-4.8	2.8	-14.1
Copper (\$/t)	6,423	-0.6	-1.6	8.0	-5.5
Zinc (\$/t)	2,724	-0.5	-3.5	8.1	-15.6
Lead (\$/mt)	2,072	-1.1	-3.7	3.1	-12.6
Wheat (\$/bu)	440	0.3	-3.9	-12.7	-23.1
Corn (\$/bu)	364	-0.3	-2.3	-2.9	-13.5
Sugar (\$/lb)	12.2	0.3	-3.5	1.2	-15.6

Source: Bloomberg

## Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	2.60	0.00	-0.21	0.00
Saudi Arabia	2.90	0.00	-0.07	0.31
UAE	2.65	-0.12	-0.19	0.05
Kuwait	2.69	0.00	0.38	0.09
Qatar	2.90	0.01	-0.01	0.30
Bahrain	3.87	0.02	-0.08	1.27

Source: Reuters

NOTES: (1) Prices updated as of March 11, 2019 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, \*Spread = US 3M Rate – Country 3M Rate

## GCC & Global Markets Update

- Global markets were closed for trading on Sunday.
- Asian markets are trading mixed on Monday. China is up 1.2%. Japan is trading 0.4% higher, while South Korea is down 0.1%. Hong Kong and India are trading 0.7% and 0.9% higher, respectively.
- GCC markets ended in the red on Sunday. Dubai and Abu Dhabi declined 0.6% and 0.9%, respectively. Kuwait and Qatar ended 0.5% and 0.1% lower, respectively. Oman and Bahrain declined 0.6% and 0.2%, respectively.
- UAE's Minister of Energy and Industry revealed the UAE will continue to deliver on crude oil supply cuts under a producer agreement until the global market is re-balanced. He added that UAE's compliance to cut oil supply for February will meet, if not exceed, its obligations. (Source: Zawya)
- Economic growth in the UAE is expected to accelerate to 3.5% in 2019, helped by strong non-oil activity, according to UAE's Central Bank. It said economic activity in the non-oil sector would improve further in 2019 due to the effects of fiscal stimulus packages announced by Abu Dhabi and Dubai. Oil sector growth is expected at 3.7% compared to 3% in 2018. (Source: Zawya)
- According to Dubai Customs, Dubai's external non-oil trade in 2018 reached AED 1.3tn (USD 354bn) despite challenges facing global trade growth resulting from trade tensions between major economic powers and a global growth slowdown. (Source: Trade Arabia)
- According to statistics from the Dubai Investment Agency (Dubai FDI), inflows of foreign direct investment from the US to Dubai totaled more than USD 3.9bn (AED 14.3bn) in 2018, making it the Emirate's topmost foreign investor. (Source: Arabian Business)
- Dubai has approved a new strategy to create economic and creative free zones in universities. The plan will allow students to carry out business and creative activities as an integrated part of their higher education. The aim is to support students with education, research and funding. (Source: Arabian Business)
- Dubai's Roads and Transport Authority (RTA) has announced that work was progressing at a steady pace on the entire Route 2020 Project, which is the extension of the Red Line of Dubai Metro to the Expo 2020 site. More than 80% of the rail track work and 50-60% of the station works have been completed. (Source: Trade Arabia)
- Bahrain's Bapco plans to commission its expanded oil refinery by early 2023, allowing it to sell and trade more petroleum products in the Gulf region and Asia. The expansion will boost the capacity of its Sitra oil refinery to 360,000 barrels per day (bpd) from the current 267,000 bpd. (Source: Zawya)
- Viva Bahrain and Etisalat (ETISALAT UH) have signed a partnership to utilize Etisalat's state-of-the-art SmartHub to establish global connectivity that will further expand Viva's reach globally. (Source: Trade Arabia)

## Coming Up

- US CPI for February 2019 (prior: 0.0% M/M, 1.6% Y/Y; consensus: 0.2% M/M, 1.6% Y/Y) will be announced tomorrow. (Source: Econoday)
- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended March 8 (prior: 7.1mn barrels) will be announced on March 13. (Source: Econoday)
- US jobless claims for the week ended March 9 (prior: 223K; consensus: 225K) will be announced on March 14. (Source: Econoday)



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### SAUDI FRANSI CAPITAL (CLOSED JOINT STOCK COMPANY OWNED BY BANQUE SAUDI FRANSI)

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